UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
WHITE PLAINS DIVISION

IN RE: SAMUEL JOSEPH GIOSEFFI, JR., AKA SAMUEL J. GIOSEFFI, JR., DEBTOR.	CHAPTER 13 CASE NO. 16-23249 JUDGE: Robert D. Drain

LIMITED OBJECTION OF PNC MORTGAGE, A DIVISION OF PNC BANK, N.A. TO DEBTOR'S MOTION FOR AN ORDER, PURSUANT TO SECTIONS 105 AND 363 OF THE BANKRUPTCY CODE: (I) AUTHORIZING AND APPROVING CONTRACT SALE OF THE DEBTOR'S INTEREST IN 72 OAKLAND AVENUE, HARRISON, NEW YORK 10528

PNC Mortgage, a division of PNC Bank, N.A. ("PNC"), by and through its attorneys, Shapiro, DiCaro & Barak, LLC, as and for its Limited Objection to Debtor's Motion for an Order, Pursuant to Sections 105 and 363 of the Bankruptcy Code: (I) Authorizing and Approving Contract Sale of the Debtor's Interest in 72 Oakland Avenue, Harrison, New York 10528, dated April 19, 2017 (the "Motion") respectfully states:

1. On September 14, 2016, Samuel Joseph Gioseffi, Jr., aka Samuel J. Gioseffi, Jr. (the "Debtor") filed a Voluntary Petition in this Bankruptcy Case under Chapter 13 of the Bankruptcy Code.

2. The Debtor is the owner of property located at 72 Oakland Avenue, Harrison, NY 10528 (the "Property").

3. On January 19, 2017, PNC filed a proof of claim with respect to the secured debt reflecting a total claim of $167,266.29 as of the petition date, filed as claim number 5 on the claims register ("PNC's Claim").

4. On April 19, 2017, the Debtor filed the instant Motion seeking court approval to sell the Property.

5. The Motion relies upon the PNC Claim figures when determining the payoff value. The Payoff has increased somewhat since the petition date. The principal balance remains unchanged, but interest and other charges have increased by a modest sum, which will not materially affect the proposed sale of the property. A full and complete payoff amount will be provided in connection with the expected closing of the sale.

6. Based on the proposed sale price listed in the Motion of $620,000.00, it appears that there should be sufficient funds available from the proceeds to pay PNC's claim in full.

7. PNC does not object to the proposed sale of the Property pursuant to Section 363 of the Bankruptcy Code **provided that** PNC's lien attaches to the proceeds of the sale, and provided that the proceeds from the proposed sale are sufficient (a) to satisfy and pay the loan in full, which is due and owing as of the closing on the sale of the Property with all subsequent fees interest due thereupon, or (b) as otherwise agreed in writing with PNC.

8. In addition, PNC asserts that it must be paid directly from the proceeds of sale. It appears that this treatment is contemplated by the Motion.

WHEREFORE, PNC respectfully requests that the Court grant the Debtor's proposed order, only to the extent as stated above.

Dated: May 1, 2017
Melville, New York

Respectfully submitted,

/s/ Robert W. Griswold
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